

## **2014 TRENDING AND EQUALIZATION OF PORTER COUNTY**

This document summarizes the method and procedures used to complete the 2014 Annual Adjustment for Porter County. This document is intended to provide a reasonable explanation as to how this task was completed.

### **OVERVIEW**

The market trend in Porter County is slowly increasing. There are pockets where this is not the case, but overall we are seeing a slight increase in market prices. Most neighborhoods have a trending factor below one, but this is because our Location Cost Multiplier increased nine percent. A few neighborhoods increased above and beyond the rise of the LCM but these are few.

Each sale was inspected using information from sales disclosures, Multiple Listing Service and verification letters. Each sale meets the 5 criteria for a good sale. Bad sales are listed on a separate tab with explanations.

### **Improved Residential**

While there were more sales used for trending this year than last, finding a good dataset for all neighborhoods was not possible. We have combined and comped neighborhoods to the best of our ability. We believe the median selling price has increased, however the number of total sales has risen only slightly.

### **Vacant Residential**

We had thirty-four good sales in vacant residential, again, more than last year. We feel we have a good dataset for vacant residential land this year. While there is a lot of builder or developer selling to builder, we have seen more good sales than before.

### **Improved Commercial & Industrial**

Industrial and Commercial have been combined together as there are no industrial sales. The trend for commercial is down slightly. Assessed Values are going up because the Location Cost Multiplier was raised nine percent.

### **Vacant Commercial & Industrial**

We actually had enough sales to trend vacant land this year. The trend is up by 1.5 percent. This added to the increase in LCM makes vacant commercial and industrial increase by 10.5 percent.

### **Conclusion**

While there is enough sales to calculate improved and vacant commercial and residential, there are very few industrial sales. Industrial has been grouped with commercial. All properties in Porter County will increase this year because of the new Location Cost Multiplier which has risen nine percent over last year.